

of 1896, and other purposes, as more particularly hereinafter set out. The Mayor and Council of Snow Hill are hereby authorized, in their discretion, to borrow upon the credit of the town of Snow Hill an amount not exceeding eighteen thousand dollars, and to issue coupon bonds therefor in sums not less than one hundred dollars and not more than one thousand dollars each, to be signed by the Mayor of said town, and to be countersigned by the treasurer of said corporation, with the seal of said town attached; said bonds shall bear interest at the rate of five per centum per annum, payable semi-annually, on the first day of January and July in each and every year, until the said bonds are paid; said bonds shall be forever exempt from county and municipal taxation, and shall have printed on them a distinct reference to the Act directing their issue.

SEC. 2. *And be it enacted,* That said bonds shall be issued in series of from one to eighteen, inclusive, according to the aggregate amount issued, each series consisting of one thousand dollars of said amount, and shall be redeemable and payable as follows: One thousand dollars thereof on the first day of July in the year nineteen hundred and twenty-four; one thousand dollars thereof on the first day of July in the year nineteen hundred and twenty-five; one thousand dollars thereof on the first day of July in the year nineteen hundred and twenty-six; one thousand dollars thereof on the first day of July in the year nineteen hundred and twenty-seven; one thousand dollars thereof on the first day of July in the year nineteen hundred and twenty-eight; and on the first day of July in the year nineteen hundred and twenty-nine, one thousand dollars, or such an amount shall be redeemable and payable as may have been issued of the sixth series of bonds above referred to, and on the first day of July in the year nineteen hundred and thirty, one thousand dollars, or such an amount as may have been issued of the seventh series of bonds above referred to; and on the first day of July in the year nineteen hundred and thirty-one, one thousand dollars, or such an amount as may have been issued by the eighth series of bonds above referred to; and on the first day of July in the year nineteen hundred and thirty-two, one thousand dollars, or such an amount as may have been issued by the ninth series of bonds above referred to; and on the first day of July in the year nineteen hundred and thirty-three, one thousand dollars, or such an amount as may have been issued of the tenth series of bonds referred to; and on the first day of July in the year nineteen hundred and thirty-four, one thousand dollars, or such an amount as may have been issued of the eleventh series